



## ECONOMIC INDICATORS

QUEENSLAND

EMBARGOED UNTIL 11:30AM FRI 26 MAY 1995

### STANDBY POINTS

#### A U S T R A L I A

##### BALANCE ON CURRENT ACCOUNT

- The trend estimate of the current account deficit increased \$34m to \$2 277m from February 1995 to March 1995.

##### MERCHANDISE IMPORTS

- The trend estimate of merchandise imports was \$6 418m in March 1995, increasing \$92m from February 1995 and 18.9% from March 1994.

##### ARTICLES PRODUCED IN MANUFACTURING INDUSTRY

- The price index for articles produced by manufacturing industry, all groups, was 119.1 for February 1995, increasing 3.7% from February 1994.

#### Q U E E N S L A N D

##### LABOUR FORCE

- The trend estimate of total employed persons continued to grow, increasing 9 200 from March 1995 to 1 508 800 persons in April 1995. Total employed persons in trend estimate terms increased 6.4% from April 1994 to April 1995.
- The trend estimate unemployment rate for total persons for April 1995 was 8.6% for the third consecutive month.

##### BUILDING APPROVALS

- Total dwelling units approved in trend estimate terms decreased to 3 104 in March 1995, decreasing 5.1% from February 1995 and decreasing 32.3% from March 1994.

##### RETAIL TRADE

- Retail trade turnover in trend estimate terms continues to record steady growth, reaching \$1 728.6m in March 1995, an increase of 7.6% from March 1994.

#### I N Q U I R I E S

- For further information about these and related statistics, contact Information Inquiries on 07 222 6351, or any ABS office.

## ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	June 1995	23 June 1995
	July 1995	21 July 1995
	August 1995	23 August 1995

### CHANGES IN THIS ISSUE

In this publication, the ABS has chosen to focus on trend estimates as the best means of discerning the underlying behaviour in the time series.

Due to changes in collection methodology, selected production series for ready-mixed concrete, electricity generated, clay bricks, beef and veal and wheaten flour are no longer included in Table 3, page 9 of this publication. Some of these series continue to be available as a special data service and can be obtained by contacting Information Inquiries on (07) 222 6351.

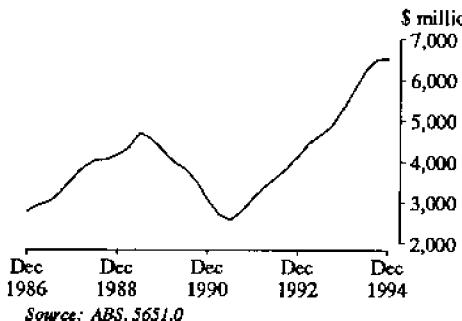
The series for mineral production and mineral exploration have been moved from page 8 to page 9.

R.A. CROCKETT  
DEPUTY COMMONWEALTH STATISTICIAN

## MAIN FEATURES

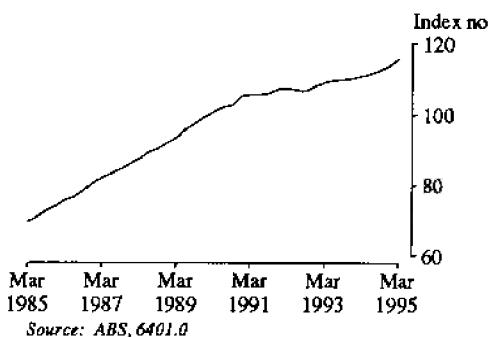
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COMPANY PROFITS,  
AUSTRALIA



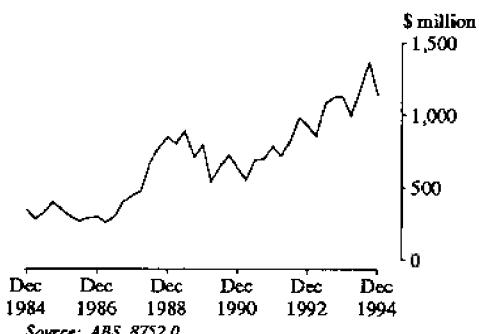
Australia's company profits in trend estimate terms rose to \$4 712.3m in June quarter 1989 after a period of strong growth. Following the 1988 stockmarket crash, company profits fell sharply to \$2 575.3m in June quarter 1991, but have since recovered, reaching \$6 526.0m in December quarter 1994.

CONSUMER PRICE INDEX,  
BRISBANE, ALL GROUPS



The all groups Brisbane consumer price index for March 1995 was 115.8, an increase of 1.8% over December quarter 1994 and 4.5% over March quarter 1994. The index for the housing group increased 8.9% from March quarter 1994 to March quarter 1995. The index for the food group increased 2.6% from March quarter 1994 to March quarter 1995.

VALUE OF ALL DWELLING  
UNITS COMMENCED



Queensland's value of all dwelling units commenced decreased \$225m from \$1 364m in September quarter 1994 to \$1 139m in December quarter 1994. The value of all dwelling units commenced increased 1.6% from December quarter 1993 to December quarter 1994. The number of new houses commenced in December quarter 1994 was 8 787, a decrease of 899 from September quarter 1994.



## MAJOR INDICATORS—Australia

### BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
<b>1994</b>						
December	5 464	6 147	-683	-775	-2 153	..
<b>1995</b>						
January	5 534	6 237	-703	-805	-2 202	..
February	5 612	6 326	-714	-822	-2 243	..
March	5 695	6 418	-723	-836	-2 277	..
TREND (% change from corresponding period of previous year)						
<b>1995</b>						
March	6.5	18.9	..	..	..	..
ORIGINAL (\$ million)						
<b>1994</b>						
December	5 513	5 921	-408	-396	-1 625	-1 229
<b>1995</b>						
January	4 885	5 788	-903	-829	-2 354	-1 525
February	5 118	5 611	-493	-105	-1 489	-1 384
March	6 119	6 812	-693	-689	-2 188	-1 499
ORIGINAL (% change from corresponding period of previous year)						
<b>1995</b>						
March	8.6	17.6	..	..	..	..

### FOREIGN INVESTMENT IN AUSTRALIA..... EXCHANGE RATE LEVELS<sup>1</sup>.....

Quarter	Official \$m	Non-official \$m	Net foreign debt \$m	\$US/\$A	Yen/\$A	Trade-weighted index <sup>2</sup>
<b>1994</b>						
March	66 662	306 361	167 849	0.7078	76.18	52.1
June	62 463	307 799	163 237	0.7246	74.81	53.0
September	63 636	310 424	162 241	0.7389	73.22	53.4
December	71 558	292 947	162 300	0.7554	74.69	56.2
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR						
<b>1994</b>						
September	1.4	3.1	-7.0	10.4	3.5	12.9
December	11.1	-4.5	-5.6	13.4	3.2	10.6

<sup>1</sup> Source: Reserve Bank of Australia.

<sup>2</sup> Base: May 1970=100.0.



## MAJOR INDICATORS—Australia *continued*

### AUSTRALIA—NATIONAL ACCOUNTS<sup>1</sup> .....

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product—income based	Gross domestic product—income based
	Private	Government	Private	Public				
TREND (\$ million)								
<b>1994</b>								
March	59 510	17 337	16 215	4 545	21 780	19 334	98 294	100 138
June	60 217	17 514	16 981	4 669	22 071	20 345	98 159	101 785
September	60 764	17 400	17 688	4 730	22 167	21 421	99 625	102 899
December	61 226	17 284	18 185	4 748	22 174	22 333	100 492	103 378

### TREND (% change from corresponding period of previous year)

1994	TREND (% change from corresponding period of previous year)								
	December	4.2	1.8	16.3	7.8	4.4	19.5	5.9	4.7

### ORIGINAL (\$ million)

1994	ORIGINAL (\$ million)								
	March	57 165	16 646	15 157	3 335	21 457	18 482	92 935	95 801
June	58 978	17 934	17 547	5 868	21 910	19 666	97 421	99 997	
September	60 989	17 602	17 711	4 362	21 810	22 777	99 593	102 563	
December	64 658	17 505	19 038	4 852	23 057	22 726	105 289	109 853	

### ORIGINAL (% change from corresponding period of previous year)

1994	ORIGINAL (% change from corresponding period of previous year)								
	December	4.2	3.6	14.0	12.3	4.8	20.3	6.4	3.7

### AUSTRALIA—NATIONAL ACCOUNTS<sup>1</sup> .....

Quarter	Gross domestic product – average	Composite leading indicator <sup>2</sup> ...	Company profits
	\$m	Deviation from long-term trend	\$m

### TREND

1994	TREND								
	March	99 716	..	..	5 749				
June	101 208	..	..	..	6 240				
September	102 154	..	..	..	6 496				
December	102 678	..	..	..	6 526				

### TREND (% change from corresponding period of previous year)

1994	TREND (% change from corresponding period of previous year)								
	September	5.3	..	..	33.4				
December	4.6	..	..	..	23.0				

### ORIGINAL

1994	ORIGINAL								
	March	95 333	0.91	..	4 891				
June	99 381	1.16	..	..	5 290				
September	102 127	1.11	..	..	7 121				
December	108 680	0.80	..	..	7 716				

### ORIGINAL (% change from corresponding period of previous year)

1994	ORIGINAL (% change from corresponding period of previous year)								
	September	6.5	..	..	33.2				
December	3.3	..	..	..	25.2				

<sup>1</sup> At average 1989-90 prices.

<sup>2</sup> See explanatory note 6, page 17.



## MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE.....		GROSS FIXED CAPITAL EXPENDITURE		STATE FINAL DEMAND	GROSS STATE PRODUCT—INCOME BASED				
	Private	Government	Private	Public						
TREND (\$ million)										
<b>1994</b>										
March	9 833	2 600	3 058	1 009	16 510	16 395				
June	9 955	2 633	3 218	1 040	16 846	16 746				
September	10 064	2 609	3 324	1 064	17 081	17 001				
December	10 164	2 568	3 362	1 082	17 176	17 167				
TREND (% change from corresponding period of previous year)										
<b>1994</b>										
September	4.8	5.2	14.0	10.0	6.9	7.4				
December	4.8	2.1	13.6	10.6	6.3	6.8				
ORIGINAL (\$ million)										
<b>1993</b>										
December	10 300	2 507	3 032	937	16 776	18 380				
<b>1994</b>										
March	9 289	2 422	3 372	129	15 212	16 435				
June	9 731	2 649	3 235	1 277	16 892	17 454				
September	10 128	2 660	3 606	996	17 390	18 733				
ORIGINAL (% change from corresponding period of previous year)										
<b>1994</b>										
September	6.0	2.9	26.9	16.8	9.8	11.3				
PRIVATE NEW CAPITAL EXPENDITURE.....										
Quarter	Building and structures		Equipment, plant and machinery		Total					
TREND (\$ million)										
<b>1994</b>										
March	399		680		1 079					
June	428		734		1 161					
September	432		770		1 202					
December	430		776		1 206					
TREND (% change from corresponding period of previous year)										
<b>1994</b>										
December	19.5		20.4		20.1					
ORIGINAL (\$ million)										
<b>1994</b>										
March	430		649		1 080					
June	388		742		1 129					
September	431		769		1 201					
December	495		812		1 307					
ORIGINAL (% change from corresponding period of previous year)										
<b>1994</b>										
December	41.9		26.6		32.0					

MAJOR INDICATORS—Queensland *continued*

Quarter	No.	No.	Exports	Imports		
			\$m	\$m		
<hr/>						
<b>1994</b>						
March	155 603	671	1 118	2 677		
June	160 862	614	1 122	2 926		
September	166 395	613	1 230	3 177		
December	165 514	620	1 289	3 286		

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994				
September	9.8	-8.8	5.2	15.7
December	6.9	-0.8	5.8	6.7

## FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
<hr/>		
<b>1994</b>		
December	966	628
<b>1995</b>		
January	858	586
February	843	594
March	1 065	718

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995		
February	-9.5	30.0
March	18.7	10.7

<sup>1</sup> Source: Department of Queensland Emergency Services.<sup>2</sup> Source: Commonwealth Attorney-General's Department.

## PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT<sup>1</sup>.....

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND (\$ million)						
<b>1994</b>						
March	114.0	87.7	111.2	103.9	118.0	109.2
June	117.7	84.3	113.3	106.2	119.5	112.4
September	121.8	80.2	115.1	109.2	121.7	115.2
December	125.1	77.4	116.3	112.0	123.4	117.3
TREND (% change from corresponding period of previous year)						
<b>1994</b>						
December	11.2	-14.0	7.4	8.9	12.0	10.8
ORIGINAL (\$ million)						
<b>1994</b>						
March	109.8	83.1	107.2	97.7	109.2	104.0
June	113.5	82.0	113.0	104.5	121.6	111.0
September	122.7	82.8	118.1	113.0	124.0	118.0
December	132.9	79.8	118.5	113.4	130.7	123.0
ORIGINAL (% change from corresponding period of previous year)						
<b>1994</b>						
December	10.5	0.3	6.8	6.8	13.2	10.8

## QUEENSLAND—SHORT-TERM ACCOMMODATION.....

## LICENSED HOTELS, MOTELS WITH FACILITIES..... SELF CONTAINED UNITS, FLATS AND HOUSES.....

Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation	
Quarter	'000	'000	%	\$m	'000	'000	%	\$m
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR								
<b>1994</b>								
March	40.1	2 141	59.4	190.6	16.3	863	58.8	55.7
June	40.2	2 202	60.2	190.5	16.7	768	50.7	42.8
September	40.4	2 555	68.9	222.6	17.4	1 138	71.2	66.6
December	40.8	2 405	64.2	225.3	18.0	985	59.5	65.0
<b>1994</b>								
September	0.9	5.6	4.9	13.8	7.5	7.1	-0.1	15.9
December	1.6	4.1	2.6	10.8	8.6	9.2	0.7	20.2

<sup>1</sup> At average 1989-90 prices. Base: 1989-90=100.

PRODUCTION AND CONSUMPTION *continued*

## QUEENSLAND.....

Quarter	MINERAL PRODUCTION.....			MINERAL EXPLORATION	
	Black coal (saleable) <sup>1</sup> '000 tonnes	Copper '000 tonnes	Gold kg	\$m	\$m
<b>1994</b>					
March	20 066	57.4	8.3	1 275.0	30.2
June	21 441	n.y.a.	n.y.a.	n.y.a.	37.0
September	24 898	n.y.a.	n.y.a.	n.y.a.	n.y.a.
December	22 768	n.y.a.	n.y.a.	n.y.a.	n.y.a.

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	September	11.3	n.y.a.	n.y.a.	n.y.a.
	December	27.6	n.y.a.	n.y.a.	n.y.a.

## QUEENSLAND.....

## RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS<sup>2</sup>

Month	\$m	Passenger vehicles		Total
		No.	No.	
<b>TREND</b>				
<b>1994</b>				
December	1 724.4		7 693	9 872
<b>1995</b>				
January	1 727.4		7 571	9 681
February	1 728.5		7 402	9 427
March	1 728.6		7 180	9 086

## TREND (% change from corresponding period of previous year)

1995	February	8.1	0.8	0.1
	March	7.6	-5.3	-7.2

## ORIGINAL

1994	December	2 253.6	8 540	10 918
1995	January	1 693.2	5 944	7 354
	February	1 519.2	7 004	8 868
	March	1 692.6	7 540	9 602

## ORIGINAL (% change from corresponding period of previous year)

1995	February	9.2	4.5	4.9
	March	5.7	3.0	4.7

<sup>1</sup> Source: Queensland Coal Board.<sup>2</sup> Excluding motor cycles, mobile equipment and trailers.

## 4

## LABOUR FORCE AND DEMOGRAPHY—Queensland

## UNEMPLOYMENT RATE..... PARTICIPATION RATE.....

Month	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
	%	%	%	%	%	%	%
TREND							
<b>1995</b>							
January	8.7	8.6	8.7	..	74.6	54.6	64.5
February	8.7	8.6	8.6	..	74.7	54.9	64.7
March	8.7	8.5	8.6	..	74.9	55.3	65.0
April	8.6	8.5	8.6	..	75.0	55.6	65.2

## ORIGINAL

Month	Males	Females	Persons	21.0	Males	Females	Persons
	%	%	%	%	%	%	%
TREND							
<b>1995</b>							
January	9.5	9.8	9.2	21.0	74.3	52.6	63.4
February	9.6	10.0	9.7	23.4	75.0	55.4	65.1
March	9.4	9.9	9.6	21.6	75.2	56.2	65.6
April	9.2	9.2	8.8	20.9	75.3	56.1	65.6

PERSONS IN  
THE LABOUR  
FORCE

## EMPLOYED PERSONS..... UNEMPLOYED PERSONS.....

## FULL-TIME..... PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
	%	%	%	%	%	%	%	%
TREND ('000)								
<b>1995</b>								
January	759.6	353.3	..	..	1 479.1	81.0	59.5	140.5
February	763.0	355.3	..	..	1 489.4	81.0	59.8	140.8
March	766.2	358.8	..	..	1 499.6	81.1	60.1	141.2
April	769.2	362.9	..	..	1 508.8	81.4	60.4	141.7

## TREND (% change from corresponding period of previous year)

<b>1995</b>	4.9	5.5	..	..	6.4	-5.9	-4.6	-5.4	5.3
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## ORIGINAL ('000)

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
	%	%	%	%	%	%	%	%
TREND ('000)								
<b>1995</b>								
January	759.8	344.9	77.1	263.7	1 455.6	87.6	58.8	146.5
February	759.4	354.2	87.1	280.0	1 480.6	89.5	70.4	159.9
March	756.6	361.1	95.2	284.6	1 497.4	88.3	70.9	159.2
April	763.7	374.9	93.1	282.0	1 513.7	86.9	58.8	145.8

## ORIGINAL (% change from corresponding period of previous year)

<b>1995</b>	5.6	10.6	5.8	11.4	7.9	-7.6	-9.3	-8.2	6.2
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## INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
<b>1994</b>												
May	17.3	176.4	130.8	312.5	72.0	71.9	45.4	123.5	54.2	99.5	118.9	200.8
August	13.6	174.9	142.6	300.9	77.0	75.5	41.7	127.8	45.8	98.7	126.5	208.7
November	13.2	180.9	142.7	306.7	76.1	79.5	44.1	134.8	50.7	96.9	127.7	218.1
<b>1995</b>												
February	19.2	177.1	138.5	299.0	77.3	81.2	50.6	139.0	58.6	97.2	128.8	214.3
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR												
1995												
February	-11.1	6.9	6.0	-2.2	6.9	16.7	5.0	18.5	1.9	-2.5	9.9	10.0
												6.1

## EMPLOYED WAGE AND SALARY EARNERS.....

	PRIVATE	GOVERNMENT.....			
	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
<b>1994</b>					
June	687.7	44.8	195.7	33.6	274.2
July	655.4	43.3	184.8	33.6	261.7
August	662.2	43.5	190.4	33.2	267.1
September	658.3	43.5	190.6	33.1	267.2
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR					
1994					
September	1.0	-5.6	-3.0	-1.5	-3.3

AVERAGE WEEKLY EARNINGS<sup>1</sup>....

## JOB VACANCIES

## OVERTIME.....

	Males	Females		Average weekly hours per employee
Quarter	\$	\$	'000	Hours
<b>1994</b>				
May	616.90	516.00	6.1	1.29
August	610.20	530.50	12.8	1.31
November	622.30	525.90	9.4	1.25
<b>1995</b>				
February	n.y.a.	n.y.a.	9.5	1.21

## % CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR

1994	November	1.4	3.2	49.5	-0.8
1995	February	n.y.a.	n.y.a.	48.9	25.3

<sup>1</sup> Full-time adult ordinary time.

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

Quarter	'000	ESTIMATED RESIDENT POPULATION		POPULATION GROWTH DURING PERIOD.....		
		No.	Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
				No.	No.	No.
December	3 155.2	6 095	11 018	—	—	17 114
<b>1993</b>						
March	3 177.9	5 940	14 052	2 703	22 695	
June	3 196.9	7 605	10 751	647	19 003	
September	3 216.5	5 570	10 379	3 647	19 596	
<b>% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR</b>						
<b>1994</b>						
September	2.5	-15.0	-21.6	57.9	-11.3	
<b>ESTIMATED RESIDENT POPULATION AT 30 JUNE.....</b>						
Year	'000	Brisbane <sup>1</sup>	Moreton <sup>1</sup>	Wide Bay-Burnett <sup>1</sup>	Far North <sup>1</sup>	Queensland
		'000	'000	'000	'000	'000
<b>1991</b>	1 358.0	489.6	195.6	181.4	2 961.0	
<b>1992</b>	1 387.3	510.4	201.5	185.5	3 032.8	
<b>1993</b>	1 421.6	533.7	209.3	190.5	3 116.2	
<b>1994</b>	1 454.8	558.8	216.1	195.8	3 196.9	
<b>INDUSTRIAL DISPUTES AWARD RATES OF PAY INDEXES<sup>2</sup> SHORT-TERM OVERSEAS MOVEMENT</b>						
<b>FULL-TIME ADULT EMPLOYEES ARRIVALS DEPARTURES</b>						
Month	'000	Working days lost	Males	Females		
			Index No.	Index No.	'000	'000
<b>1994</b>						
October	16.2	141.9	143.3	121.5	111.4	
November	17.9	142.0	144.5	113.2	114.7	
December	18.8	142.0	144.5	129.7	122.8	
<b>1995</b>						
January	5.3	142.1	144.5	130.2	120.5	
February	n.y.a.	142.1	144.6	n.y.a.	n.y.a.	
<b>% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR</b>						
<b>1995</b>						
January	..	1.0	1.5	24.4	11.6	
February	..	1.1	1.7	n.y.a.	n.y.a.	

<sup>1</sup> Statistical Division<sup>2</sup> Base: June 1985 = 100.0

## BUILDING APPROVALS.....

## TREND..... ORIGINAL.....

		New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
Month	No.	No.	No.	No.	No.	No.	\$m	\$m	\$m
<b>1994</b>									
December	2 650	3 738	2 290	916	3 206	276.9	113.7	408.0	
<b>1995</b>									
January	2 523	3 488	2 073	724	2 797	249.7	133.4	397.9	
February	2 413	3 270	1 961	941	2 902	275.4	153.8	445.5	
March	2 326	3 104	2 544	990	3 534	309.1	181.5	510.3	

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	March	-24.2	-32.3	-24.4	-40.1	-29.6	-34.9	83.0	-19.2

## DWELLING UNIT COMMENCEMENTS..... ENGINEERING CONSTRUCTION

		New houses	New other residential buildings	Value of all dwelling units commenced	Value of non-residential buildings approved	Value of work commenced	Value of work done
Month	No.	No.		\$m	\$m	\$m	\$m
<b>1994</b>							
March	8 054	3 720		995	531.1	620.2	599.5
June	9 229	4 386		1 182	421.9	700.0	758.2
September	9 686	5 151		1 364	397.5	1 008.1	780.4
December	8 787	4 330		1 139	411.4	690.8	783.9

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	December	-3.9	-3.8	1.6	11.5	15.9	9.4



## PRICE INDEXES

### AUSTRALIA.....

*Articles produced by manufacturing industry<sup>1</sup>..... Materials used in manufacturing industry<sup>2</sup> Export<sup>3</sup> Import<sup>3</sup>*

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
<hr/>											
<b>1994</b>											
December	121.9	106.5	115.7	120.3	115.8	117.3	132.6	120.3	124.5	92.4	110.6
<b>1995</b>											
January	122.9	108.3	117.9	119.5	116.0	118.1	132.1	122.9	126.1	93.9	111.3
February	124.3	111.4	122.0	119.6	116.6	119.1	136.0	125.1	128.9	96.1	113.7
March	125.0	110.7	121.7	119.8	117.7	119.4	139.4	125.8	130.5	97.5	116.2

### % CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR

<b>1995</b>	March	3.5	11.7	5.2	0.3	2.6	3.6	9.2	5.7	7.0	7.3	2.6
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### BRISBANE.....

### QUEENSLAND.....

Quarter	Consumer price index <sup>4</sup> .....				Established house <sup>5</sup>	Prices received by farmers <sup>1</sup>	Prices paid by farmers <sup>1</sup>	Farmers terms of trade <sup>1</sup>
	Food	Housing	Transportation	All groups				
<hr/>								
<b>1994</b>								
March	111.2	100.1	112.0	110.8	139.3	114.1	119.4	95.6
June	110.2	100.7	113.8	111.5	139.3	110.0	118.9	92.5
September	110.7	101.1	115.8	112.5	139.3	115.0	119.9	95.9
December	111.0	104.0	115.4	113.7	140.0	115.8	120.7	95.9
<b>1995</b>	March	114.1	109.0	116.7	115.8	n.y.a.	n.y.a.	n.y.a.

### % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

<b>1994</b>	December	0.8	4.2	2.8	3.2	1.8	2.9	1.9	0.9
<b>1995</b>	March	2.6	8.9	4.2	4.5	n.y.a.	n.y.a.	n.y.a.	n.y.a.

### BRISBANE.....

*Material used in house building<sup>6</sup>..... Materials used in building other than house<sup>6</sup>.....*

Month	All groups	Structural steel	Ready-mixed concrete	All groups	
				House building	Other than house
<hr/>					
<b>1994</b>					
December	156.0		127.9	115.4	112.7
<b>1995</b>					
January	155.3		128.5	115.0	112.9
February	156.3		129.1	114.4	113.6
March	156.0		129.3	114.0	113.9

### % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

<b>1995</b>	March	2.4	8.2	-0.7	3.4
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<sup>1</sup> Base: 1988-89=100.0. <sup>2</sup> Base: 1984-85=100.0. <sup>3</sup> Base: 1989-90=100.0. <sup>4</sup> Base: 1987-88=100.0. <sup>5</sup> Base: 1985-86=100.0. <sup>6</sup> Base: 1979-80=100.0.



## BANKING AND FINANCE

QUEENSLAND—ALL BANKS<sup>1</sup>..... QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

Month	Term	Other <sup>2</sup>	Total	Other lending <sup>3</sup>	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

**1994**

November	15 645	17 230	32 875	39 731	142.6	215.1	1 890.0	1 865.2
December	15 848	17 378	33 226	40 383	144.4	195.5	2 031.0	2 029.0

**1995**

January	15 904	16 888	32 791	40 459	103.3	174.7	1 840.8	1 837.5
February	16 540	16 568	33 108	41 005	106.1	174.8	1 812.0	1 808.1

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

**1995**

February	21.5	0.2	9.8	18.5	-32.3	-26.6	6.3	9.5
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QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

Month	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

**1994**

November	302.4	38.7	94.9	13.8	449.7	988.6	170.3	63.2	1 232.2	119.6
December	293.9	35.3	89.3	13.1	431.6	935.4	232.7	74.9	1 243.0	123.3

**1995**

January	260.8	36.4	87.3	9.0	393.5	944.2	123.2	118.7	1 186.2	86.6
February	287.5	35.3	91.4	9.6	423.8	849.6	148.3	132.4	1 130.3	96.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

**1995**

February	-1.9	1.8	10.1	18.9	1.2	7.7	2.0	120.3	13.7	-1.1
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QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION.....

AUSTRALIA—INTEREST RATES

Month	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%

**1994**

November	661.1	116.8	14.7	792.6	9.55
December	588.4	100.5	14.7	703.6	10.50

**1995**

January	472.7	67.4	15.1	555.1	10.50
February	538.6	84.9	19.5	643.0	10.50

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

**1995**

February	-28.0	-48.9	-5.8	-31.2	..
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<sup>1</sup> Source: Reserve Bank of Australia.

<sup>2</sup> Including certificates of deposit.

<sup>3</sup> Excluding non-resident lending.

## BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT.... EMPLOY- EMPEROR OPERATING EXPENSES INTERNATIONAL TRADE ..... SALES

Quarter	Sales	Selling prices		Capital	Stocks			Imports	Exports
		Profit							

## SHORT-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE PREVIOUS QUARTER (%)

**1994**

December	2.3	0.6	10.6	7.7	—	0.5	1.3	0.9	2.2	3.6
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**1995**

March	-0.5	0.6	-7.7	1.5	0.6	-0.3	-0.1	0.7	0.6	-0.5
June	1.4	0.4	3.6	5.5	-0.3	0.1	1.0	1.5	0.8	1.0

## MEDIUM-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE CORRESPONDING QUARTER OF THE PREVIOUS YEAR (%)

**1995**

March	3.9	1.3	20.4	0.1	0.1	-0.1	1.7	0.6	1.8	4.1
June	3.3	1.5	11.7	2.8	1.4	0.3	2.1	2.8	2.6	3.6
September	4.1	2.1	20.9	15.7	0.6	1.1	2.4	4.1	5.2	3.6
December	3.3	1.8	15.1	1.0	0.6	0.6	2.1	2.9	1.7	2.3

**1996**

March	3.0	1.7	4.6	3.7	0.5	0.8	2.6	3.0	3.2	3.1
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AUSTRALIA.....

New buildings and structures      Equipment, plant and machinery      Total

Period	\$m	\$m	\$m
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<b>Dec 1994–June 1995</b>	4 466	10 484	14 950
<b>1994–95</b>	9 046	24 095	33 141

# **EXPLANATORY NOTES**

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## INTRODUCTION

**1** This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation and may be subject to revision in subsequent issues. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

## SEASONAL ADJUSTMENT AND TREND ESTIMATION

**2** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

**3** The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

**4** While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

**5** Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series – Monitoring Trends* - An Overview (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

## COMPOSITE LEADING INDICATOR

**6** The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970's and 1980's, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably. Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

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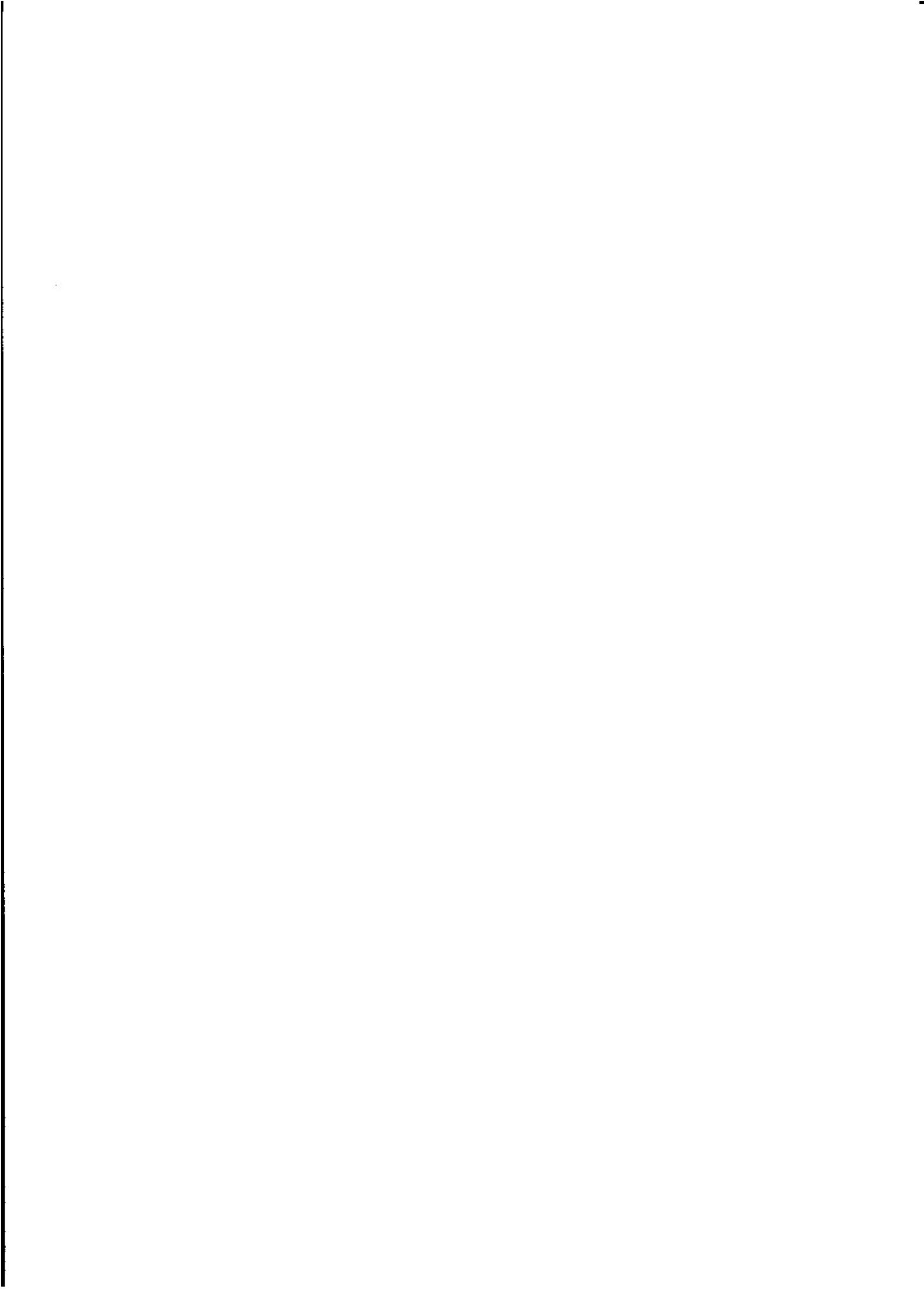
**8** As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 222 6351 or to any ABS office.

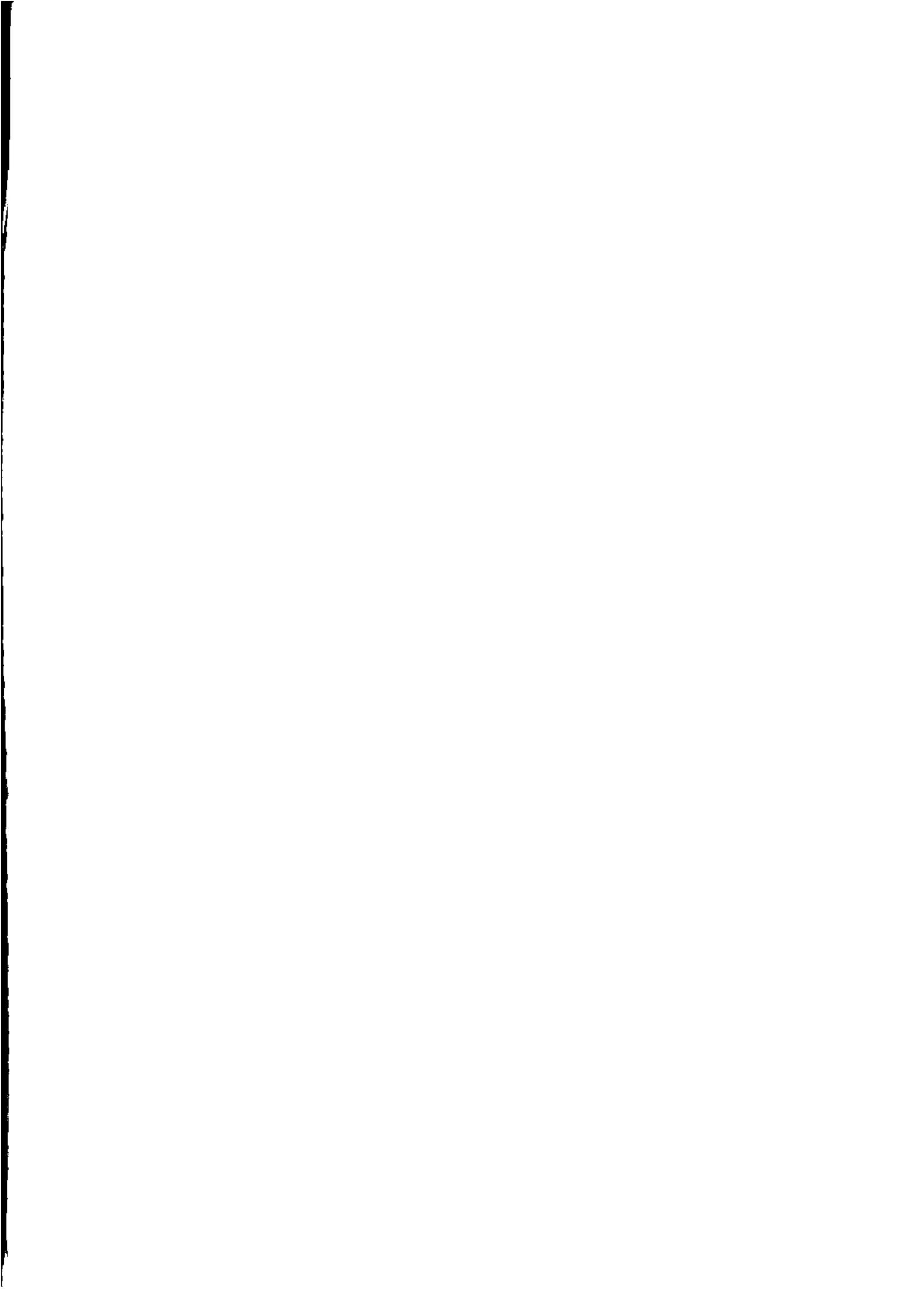
## EFFECTS OF ROUNDING

**9** Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

## SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero







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